

*Announcement on Changing Registered Capital and
Amending the Articles of Association*

Stock Code: **603799**

Stock Name: Huayou Cobalt

Announcement No.: **2025-050**

Convertible Bond Code: **113641**

Convertible Bond Name: Huayou Convertible Bond

**Announcement of Zhejiang Huayou Cobalt Co., Ltd on
Changing Registered Capital and Amending the Articles of
Association**

1,161, and the number of restricted shares actually granted for the first time was adjusted from 10,419,300 to 9,349,300.

On March 7, 2025, the Company completed the registration formalities for the first grant of 9,349,300 restricted shares involved in the Incentive Plan, the registered capital of the Company is increased by 9,349,300. The registered capital of the Company was changed from RMB1,692,172,703 to RMB1,701,522,003.

II. Amending the Articles of Association

In accordance with relevant laws and regulations such as the *Company Law*, the *Guidelines on the Articles of Association of Listed Companies* and the *Rules for Listing Stocks on the Shanghai Stock Exchange*, the Company intends to make relevant amendments to the Articles of Association. The specific amended provisions are as follows:

Before the amendment	After the amendment
Article 6 The registered capital of the Company is RMB1,692,172,703.	Article 6 The registered capital of the Company is RMB1,701,522,003.
Article 20 The total shares of the Company are 1,692,172,703, and the shareholding structure of the Company is 1,692,172,703 ordinary shares, of which A shareholders hold 1,592,172,703 shares, representing 94.09 %; and foreign investors hold 100,000,000 underlying A shares represented by GDRs based on the conversion ratio determined by the Company, representing 5.91 %.	Article 20 The total shares of the Company are 1,701,522,003, and the shareholding structure of the Company is 1,701,522,003 ordinary shares, of which A shareholders hold 1,601,522,003 shares, representing 94.12%; and foreign investors hold 100,000,000 underlying A shares represented by GDRs based on the conversion ratio determined by the Company, representing 5.88 %.

The *Proposal for Changing Registered Capital and Amending the Articles of Association* need to be submitted to the shareholders' meeting for review, and subject to the approval of more than two-thirds of the voting rights held by the shareholders present

